ESTATE PLANNING WORKSHEET - FOR COUPLES

This worksheet is intended as an aid to help you consider the relevant issues and choices and gives us a general idea of your wishes. It is not meant to cover every possibility or circumstance. We will discuss all this more fully when we meet.

Please keep in mind that even in the event of a common accident there are 2 Wills and 2 estates, not one. Joint property or other assets with named beneficiaries or with the right of survivorship pass to the survivor ***outside*** of the Wills. Accordingly, in the event of a common accident, they pass to the actual or deemed survivor even if only by minutes and ***then*** pass under the survivor's Will. If who died first is unknown, both are deemed to have died first and joint property is deemed split - (subject to some exceptions) As a result, in such circumstances the "survivor's" estate may be much larger than the other's estate. Thus the preference is often to have the alternate beneficiaries (beyond each other and children/grandchildren) as equally to BOTH extended families – not just - for instance -- " to my brothers and sisters". In the Wills, survivorship is defined as by at least 30 days to avoid this cross-over issue.

Trusts for children (or grandchildren) can be relatively simple, or more complex – we usually include the discretion of the Trustee to use the funds before the requisite age for the child's maintenance, education or benefit.

WILLS

1. Basic information:

Address:

Tel/e-mail:

Your full names and Citizenship

Children's names: (ages - if minors)

2. Personal Representative - PR ("executor" – in charge of administration of estate)

First Choice: (often spouse)

Alternate Choice: and relationship/City

Fee for acting? ☐ (Less common if family member – if not fixed in Will, PR's fee must be agreed by beneficiaries or set by Court)

If yes and fixed: $

3. Guardians for minor children:

First Choice:
(can be joint)
Relationship/City

Alternate Choice
(can be joint)
Relationship/City

4. Disposition of Estate

A. If spouse/partner survives:

All to spouse/partner: ☐

If not, specify:

B. If spouse/partner does not survive: (common accident or on second death whenever occurring)

Any specific gifts: (best to keep relatively short)

All else (residue) -- equally to children? ☐ (if are/will be none skip to 4 C)

If so and if minors, in trust with whom?— usually with personal representatives or guardians -- if different please indicate -- (you can also set up a trust to an age greater than 18 - -if so indicate age to take):

If so, but a child predeceases you or does not survive to requisite age:

To that child's own children if any ☐ OR- only to my then surviving children: ☐

If to your grandchildren, in trust with whom to what age?

If not equally to children, to whom?

C. If spouse/partner does not survive and no children or grandchildren (if applicable) or none surviving:

Equally between families? ☐

If so, who, by side, is included? (Also indicate relationship)
– if not equally, give percentages by side and person.

If so, but any listed are not surviving, down equally to his/her children? ☐
-- and if so and if there are minors, in trust with whom to what age:

– OR, just to survivors as among persons listed (i.e - fewer, larger shares)? ☐

If not equally between families, indicate beneficiaries and portions:

ASSETS

The purpose of this section is to obtain sufficient information to assist you in planning your estate and to ensure we include adequate powers in your Will.

Real Estate:

Principal Residence:

Address:

Legal Description:

Name(s) on title:

If multiple form of ownership: Joint Tenancy: ☐ OR Tenancy in Common: ☐

Market Value $ Mortgage $ Life insured mortgage? ☐

Other Real Estate:

Address:

Legal Description:

Name(s) on title:

If multiple form of ownership: Joint Tenancy: ☐ OR Tenancy in Common: ☐

Market Value $ Mortgage $ Life insured mortgage? ☐

Address:

Legal Description:

Name(s) on title:

If multiple form of ownership: Joint Tenancy: ☐ OR Tenancy in Common: ☐

Market Value $ Mortgage $ Life insured mortgage? ☐

Debts Owed To You: (ie. personal loans, mortgages etc) – Please detail:

For 1-3 , with respect to" owner", please indicate J (joint with spouse); H (owned by husband); W (owned by wife); O (other, please detail)

1. BANK ACCOUNTS:

Owner	Financial Institution & Location	Approx. Balance

2. GIC'S, TERM DEPOSITS AND BONDS

Owner	Financial Institution & Location	Approx. Balance

3. INVESTMENT PORTFOLIO ACCOUNTS

Owner	Financial Institution & Location	Approx. Balance

4. RRSP'S/ RRIF'S /TFSA'S:

Beneficiary	Financial Institution & Location	Approx. Balance

Other assets, including corporations:

ENDURING POWERS OF ATTORNEY AND PERSONAL DIRECTIVES

These documents respectively appoint an Attorney to handle your financial and Agent to handle your personal care decisions if through accident or illness you lose the mental ability to make these decisions yourself. Without these documents, should the situation arise, an application would have to be made to the court to have a Guardian and Trustee appointed – an expensive process requiring periodic renewal.

An Enduring Powers of Attorney may be immediate, for use as soon as signed without a determination of incapacity, but continue though subsequent incapacity (useful if physical assistance is needed) or more commonly "springing", to take effect only on incapacity.

Enduring Powers of Attorney (EPA):

EPA for:

First Choice:
Relationship and City:

Alternate Choice:
Relationship and City:

Immediate OR Springing?

If Attorneys are joint, are the attorneys to act only together or may one act alone? Together: Alone:

Do you wish your Attorney to be able to make seasonal/annual gifts to family in the current manner?

EPA for:

First Choice:
Relationship and City:

Alternate Choice:
Relationship and City:

Immediate OR Springing?

If Attorneys are joint, are the attorneys to act only together or may one act alone? Together: Alone:

Do you wish your Attorney to be able to make seasonal/annual gifts to family in the current manner?

For Both: How is the determination of lack of capacity to be made? - our general phrasing for 99% of EPA's is:

This Power of Attorney shall not come into effect until:

(a) I provide a written declaration that it is effective; or

(b) I am mentally infirm or mentally incapable of making reasonable judgements in respect of matters relating to all or any part of my estate. In this regard conclusive proof of this contingency shall be the written declaration of two medical practitioners authorized to carry on practice in the Province of Alberta, or should I become incapacitated while permanently or temporarily outside the jurisdiction of Alberta, then two medical practitioners authorized to carry on practice in that jurisdiction.

OK? Alternative wording can be discussed

Personal Directive (PD):

PD for:

First Choice:
Relationship and City:

Alternate Choice:
Relationship and City:

If joint, are the Agents to act only together or may one act alone? Together ☐ Alone ☐

PD for:

First Choice:
Relationship and City:

Alternate Choice:
Relationship and City:

If joint, are the Agents to act only together or may one act alone? Together ☐ Alone ☐

For both:

Guardians for minor children if other parent is not surviving or able? Y/N ☐ N/A ☐

If yes, who/relationship/City (can be joint – can be same as in Wills):

End of life decisions — This is difficult but again we find most clients are happy with the standard:

> *My Agent must instruct my health care service providers based on the following guidelines:*
>
> *If I am suffering from a disease or injury and the persons charged with my medical care are of the opinion that I will not substantially recover from that disease or injury to the point that I will enjoy a reasonable quality of life, it is my wish that my Agent make personal care decisions on my behalf that will allow me to die with dignity. In particular, I do not wish for my life to be prolonged by artificial means if I am in a persistent vegetative state or will be in persistent and significant pain with no reasonable expectation of recovering or improving. I do however wish to receive palliative care, including pain relief and antibiotics as may be appropriate in the judgment of my attending medical care providers in consultation with my Agent.*
>
> *I wish to be kept comfortable and free from pain. This means that I may be given pain medication even though this may dull consciousness and indirectly shorten my life.*

If you wish alternate wording, that is fine but consider that it must be useful and reference to particular medical procedures can be unclear if not very precise and can become dated. We can discuss your wishes when we meet.